



General Assembly

**Amendment**

February Session, 2024

LCO No. 4586



Offered by:  
REP. KAVROS DEGRAW, 17<sup>th</sup> Dist.

To: Subst. House Bill No. 5172      File No. 226      Cal. No. 167

**"AN ACT CONCERNING THE ASSESSMENT OF MOTOR VEHICLES FOR PROPERTY TAXATION."**

1      In line 55, strike ", and shall be based upon the original selling price  
2      of"

3      In line 56, strike "such vehicle minus depreciation"

4      Strike subdivision (7) of subsection (b) of section 3 and insert the  
5      following in lieu thereof:

6      "(7) For assessment years commencing on or after October 1, 2024, the  
7      following schedule of depreciation shall be applicable with respect to  
8      motor vehicles based on the manufacturer's suggested retail price of  
9      such motor vehicles, provided no motor vehicle shall be [valued]  
10     assessed at an amount less than five hundred dollars:

|    |                |                          |
|----|----------------|--------------------------|
| T1 |                | Percentage of            |
| T2 |                | Manufacturer's Suggested |
| T3 | Age of Vehicle | Retail Price             |

|     |                           |   |
|-----|---------------------------|---|
| T4  | Up to year one            | [Eighty] <u>Eighty-five</u><br>per cent           |
| T5  | Year two                  | [Seventy-five] <u>Eighty</u><br>per cent          |
| T6  | Year three                | [Seventy] <u>Seventy-</u><br><u>five</u> per cent |
| T7  | Year four                 | [Sixty-five] <u>Seventy</u><br>per cent           |
| T8  | Year five                 | [Sixty] <u>Sixty-five</u> per<br>cent             |
| T9  | Year six                  | [Fifty-five] <u>Sixty</u> per<br>cent             |
| T10 | Year seven                | [Fifty] <u>Fifty-five</u> per<br>cent             |
| T11 | Year eight                | [Forty-five] <u>Fifty</u> per<br>cent             |
| T12 | Year nine                 | [Forty] <u>Forty-five</u> per<br>cent             |
| T13 | Year ten                  | [Thirty-five] <u>Forty</u><br>per cent            |
| T14 | Year eleven               | [Thirty] <u>Thirty-five</u><br>per cent           |
| T15 | Year twelve               | [Twenty-five] <u>Thirty</u><br>per cent           |
| T16 | Year thirteen             | [Twenty] <u>Twenty-</u><br><u>five</u> per cent   |
| T17 | Year fourteen             | [Fifteen] <u>Twenty</u> per<br>cent               |
| T18 | Years fifteen to nineteen | [Ten] <u>Fifteen</u> per cent                     |
| T19 | Years twenty and beyond   | Not less than                                     |
| T20 |                           | five hundred dollars"                             |